

Message Text

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PAGE 01 MANILA 03374 100418Z

60

ACTION TRSE-00

INFO OCT-01 EA-07 NEA-10 ISO-00 IO-11 L-03 H-02 PRS-01

PA-01 SP-02 USIA-06 AID-05 EB-07 NSC-05 CIEP-01 SS-15

STR-04 OMB-01 CEA-01 CIAE-00 COME-00 FRB-03 INR-07

NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01 /103 W

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R 100341Z MAR 76

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 2853

INFO AMEMBASSY JIDDA

AMEMBASSY BERN

LIMITED OFFICIAL USE MANILA 3374

USADB

FOR NAC AGENCIES

PASS TREASURY FOR MUNK/ZINMAN

E.O. 11652: ADS DECLAS: 6/10/76

TAGS: EAID, EFIN, SA

SUBJECT: PROPOSED ADB BORROWING FROM SAUDI ARABIAN MONETARY

AGENCY: 7-3/4 PERCENT SWISS FRANC BONDS OF 1976

REF: (A) MANILA 3033, (B) TREASURY 76-22

1. IN MARCH 9 MEETING ADB BOARD OF DIRECTORS AUTHORIZED BANK TO ISSUE 7-3/4 PERCENT SWISS FRANC BONDS OF 1976 IN PRIVATE OFFERING TO SAUDI ARABIAN MONETARY AGENCY (SAMA) AS OUTLINED IN REF A SUBJECT TO EXPECTED APPROVAL FROM SWISS GOVT. AND DELETION OF PARAGRAPH 4 ARTICLE 7 OF PURCHASE AGREEMENT, CONCERNING TAX LIABILITY. PRESS RELEASE BEING POUCHED.

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2. IN RESPONSE TO QUESTION BY US DIRECTOR, ADB

GENERAL COUNSEL EXPLAINED THAT THE BANK WOULD BE
EXEMPT FROM SWISS TAX EVEN IF PARAGRAPH 4 ARTICLE 7
OF PURCHASE AGREEMENT WERE NOT DELETED. US DIRECTOR
IN SUPPORTING PROPOSED BORROWING FROM SAMA NOTED
IMPROVEMENT IN RATE AND CHANGE TO CONVERTIBLE
CURRENCY.
SULLIVAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANKS, MONETARY AGREEMENTS, BONDS (SECURITIES)
Control Number: n/a
Copy: SINGLE
Draft Date: 10 MAR 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: saccheem
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976MANILA03374
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760089-1106
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760376/aaaacoxi.tel
Line Count: 68
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 MANILA 3033
Review Action: RELEASED, APPROVED
Review Authority: saccheem
Review Comment: n/a
Review Content Flags:
Review Date: 10 MAY 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <10 MAY 2004 by woolflhd>; APPROVED <23 SEP 2004 by saccheem>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PROPOSED ADB BORROWING FROM SAUDI ARABIAN MONETARY AGENCY: 7-3/4 PERCENT SWISS FRANC BONDS OF 1976
TAGS: EAID, EFIN, SA, SZ
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006